

GOVERNMENT OF ANDHRA PRADESH .

ABSTRACT

Loans and Advances – Sanction of House Building Advance of Rs. 6,00,000/- to Sri K Sreenath, Section Officer, Home (Genl.B) Department for Construction – Releasing of 1st Installment of Rs. 2,00,000/- - Orders – Issued.

HOME (OP-II) DEPARTMENT

G.O. Rt. No. 856,

Dated:15 -05-2012

Read :-

Application from Sri K Sreenath, Section Officer, Home (Genl.B) Department,dated 27-02-2012

ORDER :-

Under Article 226 & 233-A of A.P. Financial Code of Volume 1, Sanction is hereby accorded to an advance of Rs. 6,00,000/- to Sri K Sreenath, Section Officer, Home (Genl.B) Department for Construction of a new House at D No. 651/1 admeasuring 100. Sq. Yards situated at Guntur District which shall be paid with the following conditions :

1. **1st Installment** of Rs. 2,00,000/- (Rupees Two Lakhs Only) shall be paid immediately. He should mortgage the land along with the house to be built thereon immediately in favour of the Government
2. **2nd Installment** of Rs. 2,00,000/- (Rupees Two Lakhs Only) shall be paid after mortgage of the land and the house to be built thereon in favour of the Government is executed, and after the walls reach lintal level; and
3. **3rd installment** of Rs. 2,00,000/- (Rupees Two Lakhs Only) shall be payable to the loanee after the construction of the building has reached the roof level provided the Department is satisfied that the development of the area in which the house is built is complete in respect of amenities such as water supply, lighting, roads, drainage and sewerage.
2. Grant of Advance is also subject to the following conditions:-
 - a) The construction shall be carried out strictly in accordance with the approved plan and specifications on the basis of which the amount of advance has been sanctioned. The plan and specifications must not be departed from without the prior concurrence of the Government. While applying for installments of advance admissible, at the plinth and roof level, the grantee shall certify that the continuation is carried out in accordance with the plan and estimates furnished by him to the Government and the advance has actually been used to verify the correctness of the certificates.
 - b) The Construction of the building shall be completed within 18 months of the date on which the First Installment of the advance is paid to the grantee. Failure to do so will render the grantee liable to refund the entire amount advance to him (together with interest thereon) in one lump sum. The date of completion must be reported to Government without delay.
 - c) Immediately on completion of construction of the house the grantee shall insure the house at his own cost, for a sum not less than the amount of the advance and shall keep it so insured against damages by fire, floods or lighting until the advance is fully repaid to the Government and deposit the policy with the Government.
 - d) The house must be maintained in Good conditions at his own cost and the grantee shall continue to pay all municipal and local taxes regularly until the advance has been repaid in full. He shall also keep it free from all encumbrances.
 - e) That any amount drawn by him in excess of the expenditure incurred should be refunded to Government together with interest thereon if any, forthwith.
3. This loan together with interest at the provisional rate of 5.50% (Simple Interest) per annum shall be recovered as per the rules and orders issued from time to time. The recovery of principal shall be made first and then interest.
4. The advance will be recovered in 240 monthly installments @ of Rs. 2,500/ P.M. - and the interest at the rate of 5.5 % P.A., will be charged and recovered there after in (60) monthly installments.
5. For the misuse of the loan amount and non-observance of the House Building Advance Rules, penal interest at 1 ½ times the normal rate shall be levied besides taking disciplinary action under the C.C.A. Rules against the defaulter as laid down in G.O. Ms No. 311, Finance (FW.A&L) Department, dated 06-11-1996.
6. The expenditure shall be debited to “ 7610 – Loans to Government Servants – 201 HBA – SH (05) Loans to Other Officers “.
7. The Dy. Pay & Accounts Officer, Secretariat Branch, Hyderabad is informed that the spouse of the individual is not a Government Servant. He is also informed that Sri K Sreenath, Section Officer, Home (Genl.B) Department, has submitted surety and Agreement Bonds and the same are retained in the Department for record.

8. The Home (OP-II Claims) Department is requested to draw and disburse the amount to the individual in one lumpsum.
9. The orders does not require the concurrence of Finance and Planning (FW) Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**AJOYENDRA PYAL
PRINCIPAL SECRETARY TO GOVERNMENT**

To
Sri K Sreenath, Section Officer, Home (Genl.B) Department
Copy to
The Home (OP-II Claims) Department
Accountant General, A.P., Hyderabad
The Pay and Account Officer, Secretariat Branch, Hyderabad
SF/SC

//FORWARDED :: BY ORDER//

SECTION OFFICER